



SPAFID CONNECT

Informazione Regolamentata n. 2170-16-2020	Data/Ora Ricezione 17 Aprile 2020 07:43:45	MTA
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Societa' : NEXI S.p.A.
Identificativo : 130891
Informazione
Regolamentata
Nome utilizzatore : NEXIN04 - MANTEGAZZA
Tipologia : 3.1
Data/Ora Ricezione : 17 Aprile 2020 07:43:45
Data/Ora Inizio : 17 Aprile 2020 07:43:46
Diffusione presunta
Oggetto : Pricing Press Realese EN

<i>Testo del comunicato</i>

Vedi allegato.



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THE BONDS MAY NOT BE OFFERED OR SOLD TO RETAIL INVESTORS IN THE EUROPEAN ECONOMIC AREA, THE UNITED KINGDOM OR ELSEWHERE.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION.

Nexi S.p.A. successfully prices the offer of €500 million senior unsecured equity-linked Bonds due 2027

Milan, 17 April 2020 – Nexi S.p.A., a *società per azioni* incorporated under the laws of Italy ("Nexi" or the "Issuer"), has successfully priced its offering of €500 million ("Offering") of senior unsecured equity-linked bonds due 2027 (the "Bonds").

This bond issue, the largest equity-linked placement on the Italian market since 2017, allows Nexi to extend the average life of its debt, lower its average cost and further strengthens its liquidity position, also considering the planned acquisition of the merchant acquiring activities of the Intesa Sanpaolo Group, announced in December 2019.

The Bonds will pay a coupon of 1.75% per annum, payable semi-annually in arrear. The conversion price will be €19.47, a premium of 50% above the Reference Share Price of €12.98, which is equal to the placement price of the Ordinary Shares in the Concurrent Equity Offering (as defined and further described below).

The Bonds will become convertible into ordinary shares of the Company (the "Ordinary Shares"), subject to the approval by the Issuer's extraordinary general meeting (the "Meeting") of a capital increase excluding shareholder pre-emption rights pursuant to article 2441, paragraph 5, of the Italian Civil Code, to be reserved solely for the service of the conversion of the Bonds (the "Shareholder Resolution"). The Meeting will be held no later than 31 December 2020 (the "Long-Stop Date") and will be convened by the Board of Directors of the Issuer in accordance with applicable laws. Following the adoption of the Shareholder Resolution, the Issuer will give notice thereof to holders of the Bonds (the "Physical Settlement Notice").

Prior to the Physical Settlement Notice being given by the Issuer, the Bonds will be redeemable at the option of Bondholders during the Settlement Period (as defined in the Terms and Conditions) at the Cash Alternative Amount (as defined in the Terms and Conditions of the Bonds).

If the Shareholder Resolution is not passed by the Long-Stop Date, the Issuer may, by giving a notice to be published no later than 10 dealing days after the Long-Stop Date, elect to

redeem all but not some only of the Bonds at the greater of (i) 102% of the principal amount of the Bonds and (ii) 102% of the Fair Bond Value of the Bonds (as defined in the Terms and Conditions of the Bonds), together, in each case, with accrued and unpaid interest.

The Bonds, which will be in registered form in the denomination of EUR 100,000 each, will be issued at par and, unless previously redeemed, converted or purchased and cancelled in accordance with the Terms and Conditions of the Bonds, will be redeemed at their principal amount at maturity on or about 24 April 2027 (7 years).

The Issuer will have the right to redeem all but not some only of the Bonds at their principal amount together with accrued interest (i) from the day falling 5 years and 15 dealing days after the Issue Date if the Parity Value (as described in the Terms and Conditions) on each of not less than 20 dealing days in any period of 30 consecutive dealing days exceeds EUR 130,000, or (ii) at any time if 85% or more of the Bonds initially issued shall have been converted, redeemed or purchased and cancelled. The Issuer will also have a customary tax call in the event it is required to gross-up payments, subject to the right of holders of the Bonds to elect not to be redeemed and to receive, thereafter, net payments of interest.

Holders of the Bonds will be entitled to require their Bonds to be redeemed at par plus accrued and unpaid interest following a Change of Control or a Free Float Event (each as defined in the Terms and Conditions of the Bonds).

The Bonds will not initially be secured or guaranteed, but may become guaranteed in the limited circumstances set out in the Terms and Conditions, including if, for so long as any of the Issuer's 1.75 per cent. Senior Notes due 2024 issued by the Issuer on 21 October 2019 (the "**Senior Notes due 2024**") remain outstanding, any subsidiary of the Issuer provides a guarantee in respect of the Senior Notes due 2024 in accordance with their terms.

The Joint Bookrunners have conducted, concurrently with the placement of the Bonds, a simultaneous placement (the "**Concurrent Equity Offering**") of existing Ordinary Shares on behalf of subscribers of the Bonds who wished to sell such Ordinary Shares in short sales in order to hedge the market risk of an investment in the Bonds, at a placement price of €12.98, determined by way of an accelerated bookbuilding process. The Company will not receive any proceeds from the Concurrent Equity Offering.

The net proceeds of the Offering will be used to finance a portion of the price for the mentioned acquisition of Banca Intesa Sanpaolo S.p.A.'s merchant acquiring activities (with a corresponding reduction in the amount committed under the bridge facility made available to the Issuer by certain of the Joint Bookrunners or their affiliates in connection with such acquisition) and/or general corporate purposes.

The Issuer, on behalf of itself and its subsidiaries, has agreed to a customary lock-up, ending on the date falling 90 days after the Issue Date, on issues of Ordinary Shares and certain related securities and similar or derivative transactions relating to the Ordinary Shares, subject to customary exceptions (including pursuant to share options or incentive schemes) and waiver of the lock-up by the Joint Global Coordinators on behalf of the



Managers.

Settlement of the Bonds is expected to occur on or about 24 April 2020 (the "Issue Date").

Application will be made to admit the Bonds to trading on the Vienna MTF operated by the Vienna Stock Exchange no later than 90 days after the Issue Date.

BofA Securities, Banca IMI, Goldman Sachs International, HSBC and J.P. Morgan acted as Joint Global Coordinators and Joint Bookrunners of the offering. Banca Akros S.p.A., Mediobanca, UBI Banca and UniCredit Corporate & Investment Banking also acted as Joint Bookrunners alongside the Joint Global Coordinators (together, the "Joint Bookrunners" or the "Managers").

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Nexi

Nexi is the leading PayTech company in Italy, listed on MTA of Borsa Italiana. We operate in strong partnership with ~150 partner banks. Our integrated end-to-end omni-channel technology connects banks, merchants and consumers enabling digital payments. We help simplify payments for our clients and digitalize the Italian economy. Nexi operates in three market areas: Merchant Services & Solutions, Cards & Digital Payments and Digital Banking Solutions:

Merchant Services & Solutions: Nexi, together with its partner Banks, serves c. 900,000 merchants;

Cards & Digital Payments: Nexi, together with its partner Banks, manages 41.6 million payment cards;

Digital Banking Solutions: Nexi manages 13,100 ATMs, approximately 469,000 e-banking workstations and 947

million clearing transactions in 2019. In addition, Nexi developed the open banking system in collaboration with the CBI consortium to which the main Italian banks have already adhered.

Inside information notice under MAR

This announcement relates to the disclosure of information that qualified, or may have qualified, as inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation (Regulation (EU) No. 596/2014) ("MAR").

Important Notice

The information contained in this announcement is for background purposes only and does not purport to be full or complete. The information in this announcement is subject to change.

No action has been taken by the Issuer or any of Merrill Lynch International, Banca IMI S.p.A. (Intesa Sanpaolo Group), Goldman Sachs International, HSBC France, J.P. Morgan Securities plc, Banca Akros S.p.A., Mediobanca – Banca di Credito Finanziario S.p.A, Unione di Banche Italiane S.p.A. and UniCredit Bank AG, Milan Branch (together, the "Managers") or any of their respective affiliates that would permit an offering of the Bonds or any Ordinary Shares or possession or distribution of this announcement or any offering or publicity material relating to the Bonds or the Concurrent Equity Offering in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required by the Issuer and the Managers to inform themselves about, and to observe, any such restrictions.

UNITED STATES: *This document is not for distribution, directly or indirectly in or into the United States (as defined in Regulation S under the US Securities Act of 1933, as amended (the "Securities Act")). This document is not an offer of securities for sale in the United States, nor shall there be any offer of securities in any jurisdiction in which such offer or sale would be unlawful. The securities described in this press release may not be sold in the United States unless they are registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or are exempt from registration. The securities described in this press release have not been and will not be registered under the Securities Act and, accordingly, any offer or sale of Bonds may be made only in a transaction exempt from the registration requirements of the Securities Act. There will be no public offer of the securities in the United States or in any other jurisdiction.*

EEA/UK: *This announcement is, and any offer when made will be, in the EEA and the UK, only addressed to and directed at persons who are "qualified investors" as defined in the Prospectus Regulation ("Qualified Investors"). If located in the EEA or the UK, each person who initially acquires any securities, and to the extent applicable any funds on behalf of which such person acquires such securities that are located in a relevant member state, or to whom any offer of securities may be made will be deemed to have represented, acknowledged and agreed that it is a Qualified Investor as defined above.*

This announcement has been prepared on the basis that any offer of the securities described herein in the European Economic Area (the "EEA") or the United Kingdom (the "UK") will be made pursuant to an exemption under Regulation (EU) 2017/1129 (the "Prospectus Regulation") from the requirement to publish a prospectus for offers of such securities. Accordingly any person making or intending to make any offer in any member state of the EEA or in the UK which are the subject of the placement contemplated in this document may only do so in circumstances in which no obligation arises for the Issuer or the Managers to publish or supplement a prospectus pursuant to the Prospectus Regulation in relation to such offer. Neither the Issuer nor the Managers have authorized, nor do they authorize, the making of any offer of Bonds or Ordinary Shares in circumstances in which an obligation arises for any of them to publish or supplement a prospectus under the Prospectus Regulation.

UNITED KINGDOM: *This announcement is only being distributed to, and is only directed at, persons in the United Kingdom that are Qualified Investors and that (i) are "investment professionals" falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "Order"), (ii) are persons falling within Article 49(2)(a) to (d) (high net worth companies, unincorporated*

associations, etc.) of the Order, or (iii) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "relevant persons"). This document is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this document relates is available only to relevant persons and will be engaged in only with relevant persons.

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CANADA: This announcement and any Bonds issued may only be distributed to investors in Canada pursuant to an exemption from the prospectus requirements of Canadian securities laws. Only prospective investors that qualify as "accredited investors" and additionally also qualify as "permitted clients" within the meaning of applicable Canadian securities laws will be eligible to purchase the Bonds. Each prospective investor in Canada will be required to accept a representation letter confirming its eligibility and providing certain additional acknowledgements, representations and warranties. In Canada, the Bonds are not being offered and may not be sold in the province of Prince Edward Island, Yukon, the Northwest Territories or Nunavut.

MIFID II PROFESSIONALS/ECPS-ONLY/NO PRIIPS KID: Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on Markets in Financial Instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II product governance requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II product governance requirements) may otherwise have with respect thereto, the Bonds have been subject to a product approval process, which has determined that: (i) the target market for the Bonds is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Bonds (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Bonds (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

The target market assessment is without prejudice to the requirements of any contractual or legal selling restrictions in relation to any offering of the Bonds.

For the avoidance of doubt, the target market assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Bonds.

Prohibition of sales to EEA and UK retail investors - the Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA or the UK. For these purposes, a "retail investor" means a person who is one (or more) of: (i) a retail client as defined in point (11) of article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPS Regulation") for offering or selling the Bonds, or otherwise making them available, to retail investors in the EEA or the UK has been prepared and therefore offering or selling the Bonds or otherwise making them available to any retail investor in the EEA or the UK may be unlawful under the PRIIPS Regulation.

Neither the content of Nexi's website or the websites of certain of its subsidiaries, nor any website accessible by hyperlinks on Nexi's website or the websites of certain of its subsidiaries is incorporated in, or forms

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It may be unlawful to distribute this announcement in certain jurisdictions. Persons into whose possession this announcement comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. This announcement is not for distribution in the United States, Japan, South Africa or Australia. The information in this announcement does not constitute an offer of securities for sale in any jurisdiction. No money, securities or other consideration is being solicited, and, if sent in response to the information contained herein, will not be accepted.

This press release may include projections and other "forward-looking" statements within the meaning of applicable securities laws. Forward-looking statements are based on current expectations and involve a number of known and unknown risks, uncertainties and other factors that could cause the results of the Issuer and its group or their industries' actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements. You should not place undue reliance on forward-looking statements and none of the Issuer, any member of its group or any of the Managers undertakes to update or revise any forward-looking statement that may be made herein, whether as a result of new information, future events or otherwise. FORWARD-LOOKING STATEMENTS SPEAK ONLY AS OF THE DATE THEY ARE MADE

Any decision to purchase any of the securities described herein should only be made on the basis of an independent review by a prospective investor of the Issuer's publicly available information. Neither the Managers nor any of their respective affiliates accept any liability arising from the use of, or make any representation as to the accuracy or completeness of, this announcement or the Issuer's publicly available information. The information contained in this announcement is subject to change in its entirety without notice up to the Issue Date.

Each prospective investor should proceed on the assumption that it must bear the economic risk of an investment in the Bonds or the Ordinary Shares to be issued or transferred and delivered upon conversion of the Bonds and notionally underlying the Bonds. None of the Issuer or the Managers make any representation as to (i) the suitability of such securities for any particular investor, (ii) the appropriate accounting treatment and potential tax consequences of investing in such securities or (iii) the future performance of the securities either in absolute terms or relative to competing investments.

Each of the Issuer, the Managers and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any statement contained in this press release whether as a result of new information, future developments or otherwise.

Each of Merrill Lynch International, Goldman Sachs International and J.P. Morgan Securities plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. HSBC France is authorised as a credit institution and investment services provider by the Autorité de Contrôle Prudentiel et de Résolution (ACPR), regulated by the Autorité des Marchés Financiers and the ACPR, controlled by the European Central Bank. Each of Banca IMI S.p.A. (Intesa Sanpaolo Group), Banca Akros S.p.A., Mediobanca – Banca di Credito Finanziario S.p.A and Unione di Banche Italiane S.p.A. is regulated and authorized by CONSOB. UniCredit Bank AG, Milan Branch is regulated by the German Financial Supervisory Authority (BaFin), the Banca d'Italia and the Commissione Nazionale per le Società e la Borsa (CONSOB). The Managers are acting exclusively for Nexi and no-one else in connection with the Offering. They will not regard any other person as their respective clients in relation to the Offering and will not be responsible to anyone other than Nexi for providing the protections afforded to their respective clients, nor for providing advice in relation to the Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the Offering of the Bonds and the Concurrent Equity Offering, the Managers and any of their affiliates may take up a portion of the Bonds in the Offering and/or may acquire Ordinary Shares as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such Bonds, Ordinary Shares and other securities of the Issuer or its group or related investments in connection with the Offering, the Concurrent Equity Offering or otherwise.

In addition the Managers and any of their affiliates may enter into financing arrangements (including swaps, warrants or contracts for differences) with investors in connection with which the Managers and any of their



affiliates may from time to time acquire, hold or dispose of Bonds, Ordinary Shares and/or other securities or derivate positions in such securities. The Managers and their affiliates do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

None of the Managers or any of their respective directors, officers, employees, affiliates, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Issuer, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

The date of admission of the Bonds to the Vienna MTF may be influenced by things such as market conditions. There is no guarantee that admission will occur and you should not base your financial decisions on Nexi's intentions in relation to admission. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all of the amount invested. Persons considering making such investments should consult an authorised person specialising in advising on such investments. This announcement does not constitute a recommendation concerning the Offering, the Concurrent Equity Offering, the Bonds, the Ordinary Shares or any other securities or any derivative transaction in respect thereof. The value of the Bonds and the Ordinary Shares can decrease as well as increase. Potential investors should consult a professional adviser as to the suitability of the Bonds and the Ordinary Shares for the person concerned.

Fine Comunicato n.2170-16

Numero di Pagine: 9